

RE: K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

TO: Me Teler

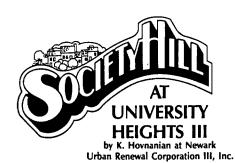
BLDG./UNIT NO: 2242

MODEL NO: 1360

RECEIPT FOR PERSONALLY DELIVERED PUBLIC OFFERING STATEMENT/PURCHASE AGREEMENT

* IN THE EVENT OF DEPOSIT OR PURCHASE AGREEMENT CANCELLATION THE P.O. PACKAGE MUST BE RETURNED TO THE SALES OFFICE. FAILURE TO DO SO MAY DELAY REFUND OF DEPOSIT MONIES.

, Joane Toles	10/31/93
BUYER	DATE '
BUYER	DATE
BUYER	DATE
BUYER	DATE



KH0V033986